United Nations ST/IC/2006/21

Secretariat

31 May 2006

Information circular*

To: Members of the staff worldwide

From: The Controller

Subject: **United Nations group life insurance plan**

Life insurance premium rate change effective 1 July 2006

1. Further to the issuance of ST/IC/2002/63/Amend.1, dated 14 July 2003, the present circular announces that Aetna will increase the premium rate to $0.28 per $1,000 of life insurance coverage, effective 1 July 2006. This rate is equivalent to .084 per cent (0.00084) of pensionable remuneration. **Because the maximum amount of life insurance coverage is $300,000, this percentage of pensionable remuneration applies only to the first $100,000 of earnings.**

2. For example, if pensionable remuneration is $70,000, the life insurance amount is three times that amount, or $210,000. At a premium rate of $0.28 monthly per $1,000 of insurance coverage, the monthly premium is 210 x $0.28, or $58.80, which is .084 per cent of the $70,000 pensionable remuneration.

3. The maximum monthly premium that any staff member can pay will increase by $6.00, from $78.00 to $84.00. The monthly premium for staff members whose pensionable remuneration is less than $100,000 per annum will increase by less than $6.00.

4. All other provisions set out in ST/IC/2002/63, together with the related life insurance administrative instruction ST/AI/2002/6, remain in force.

* The present circular will remain in force until further notice.

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